

XTL BIOPHARMACEUTICALS LTD
Form 6-K
October 31, 2007

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Form 6-K

Report of Foreign Private Issuer

**Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934**

For October 31, 2007

Commission File Number: **000-51310**

XTL Biopharmaceuticals Ltd.
(Translation of registrant's name into English)

711 Executive Blvd., Suite Q
Valley Cottage, New York 10989
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-N/A

Incorporation by Reference: This Form 6-K of XTL Biopharmaceuticals Ltd. dated October 31, 2007 is hereby incorporated by reference into the registration statements on Form F-3 (File No. 333-141529 and File No. 333-147024) filed by XTL Biopharmaceuticals Ltd. with the Securities and Exchange Commission on March 23, 2007 and October 30, 2007, respectively.

**XTL Announces Delisting from the Official List of the United Kingdom Listing Authority
Processing Fees on Transfer of Ordinary Shares into ADRs to be Waived for An Additional Month**

Valley Cottage, New York, October 31, 2007 - XTL Biopharmaceuticals Ltd. (NASDAQ: XTLB; TASE: XTL) today announced that the Company's ordinary shares have been delisted from the Official List of the United Kingdom Listing Authority, pursuant to the October 2, 2007 vote at the Company's Extraordinary General Meeting. With the cancellation of the listing on the London Stock Exchange, shareholders may deposit their ordinary shares with the Company's depository bank, The Bank of New York, in exchange for American Depositary Receipts, or ADRs, which are traded on NASDAQ, or trade their ordinary shares on the TASE.

XTL Biopharmaceuticals Ltd. has further announced that issuances of ADRs by The Bank of New York will be processed free of the customary charges of The Bank of New York for an additional month, through November 30, 2007. The Bank of New York will issue ADRs representing American Depositary Shares, or ADSs, if shareholders or their broker deposit Ordinary Shares with The Bank of New York's Custodian, either the Tel Aviv office of Bank Hapoalim B.M., or the London office of The Bank of New York. One ADR will represent an ownership interest in ten of the Company's Ordinary Shares.

Interested investors should contact their brokers to discuss the waived fee and, should they have any questions, can contact The Bank of New York in either London or New York as follows:

| | | |
|--|-----------|--|
| London | <i>or</i> | New York |
| Mark Lewis | | Jason Paltrowitz |
| Vice President | | Vice President |
| Tel 020.7964.6089 | | Tel 212.815.2077 |
| Fax 020.7964.6024 | | Fax 212.815.3004 |
| marlewis@bankofny.com | | jpaltrowitz@bankofny.com |

ABOUT XTL BIOPHARMACEUTICALS LTD.

XTL Biopharmaceuticals Ltd. ("XTL") is engaged in the development of therapeutics for the treatment of neuropathic pain and hepatitis C. XTL is developing Bicifadine, a serotonin and norepinephrine reuptake inhibitor, for the treatment of diabetic neuropathic pain. XTL is also developing several novel pre-clinical hepatitis C small molecule inhibitors. XTL also has an active in-licensing and acquisition program designed to identify and acquire additional drug candidates. XTL is publicly traded on the NASDAQ and Tel-Aviv Stock Exchanges (NASDAQ: XTLB; TASE: XTL).

Contact:

Ron Bentsur, Chief Executive Officer
Tel: +1-(845)-267-0707 ext. 225

Cautionary Statement

Some of the statements included in this press release, particularly those anticipating continued uninterrupted trading of the Company's ADRs on NASDAQ and similar matters, may be forward-looking statements that involve a number of risks and uncertainties. For those statements, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Risk factors that could adversely affect our operations are identified from time to time in our reports filed with the Securities and Exchange Commission, including our annual report on Form 20-F filed with the Securities and Exchange Commission on March 23, 2007. Any forward-looking statements set forth in this press release speak only as of the date of this press release. We do not intend to update any of these forward-looking statements to reflect events or circumstances that occur after the date hereof. This press release and prior releases are available at <http://www.xtlbio.com>. The information in our website is not incorporated by reference into this press release and is included as an inactive textual reference only. This press release is for informational purposes only and is not an offer to buy or the solicitation of an offer to sell any securities.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

XTL BIOPHARMACEUTICALS LTD.

Date: October 31, 2007

By: /s/ Ron Bentsur

Ron Bentsur
Chief Executive Officer